

national ranking which is much higher than our general tenth ranking and that is a rate of 2.28 on homes. Now that, frankly, is too high. It has been clear for a long time and many national studies have indicated that when property taxes raise or their percentage rate is over 1.5 as it is on the average in Nebraska, 2.28, that you are a prime candidate for a property tax revolt. Nebraskans need to recognize that this Legislature is concerned, that we are committed to provide property tax relief. And while this should not be the only way we can provide it or should provide it, it is the first and probably the foremost important way for us to show our concern. This proposal is, as I indicated earlier, modest but it is absolutely essential if we in Nebraska and we as the Nebraska Legislature are to make sure or to send a signal to our taxpayers that we're concerned about their burden, that we recognize the difficulty of which pay and that we recognize that something has to be done. Now with that very brief statement, I would urge that LB 809 be advanced. At some point we may have to look again at the fiscal note on this bill. It can be moved up; it can be moved down. But it is my opinion that we need to do something and we need to replace the general homestead that we exempted or took away last year. With that in mind, I urge my colleagues to advance LB 809 and show the people of Nebraska we're concerned about property tax relief.

SENATOR CLARK: Senator Kahle.

SENATOR KAHLE: Mr. President, excuse me, Mr. President and members, a deal like this always, of course, has some appeal and I guess last year or year before we went through this whole thing and took off the tax incentive that the homestead exemption because we thought it was a waste and time and effort for the amount of money involved. Now I understand that Senator Newell was increasing this some but I guess I still have some very strong misgivings about it because as I, if I understand the bill correctly there's no ceiling at all on the value of the property you're going to give the exemption on. So you're going to give the millionaire the same exemption you're going to give the poor old lady down the street. I guess I have some feeling about